

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Elaine Attaway
Sgt. in Arms: Bryan Hoyt
and Joe Bert



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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

March, 2015

Our next meeting is scheduled for Thurs., March 19 at 7:00 PM, early arrivals from 6:00

First meeting at Sunrise Grill Thoroughly Enjoyable

Club Meeting Calendar for 2015

Jan. 15	May 21	Sep. 17
Feb. 19	June 18	Oct. 15
Mar. 19	July 16	Nov. 19
Apr. 16	Aug. 20	Dec. 17

Several Important Topics Brought Up At February 19 Meeting

Several important topics were brought up under the new business segment of the ACC Meeting held Feb. 19.

By voice vote, the members decided to approve a motion to move the **starting time of the business portion of the meeting** to 7:00 PM instead of 6:30 PM inasmuch as there are no time restraints on the club has to leave the premises.

President Steven Nix asked the members four questions regarding the club **medallion program**: 1. whether they wanted to continue the series? 2. If so, would they be willing to pledge there willingness to pledge in advance the purchase of at least one medallion at the current rate of \$10.00 of the Antique Bronze, antique copper or silver-wash or \$28.00 for a three piece set? 3 to approve a new Augusta landmark submitted by members for the 2015 medallion, and finally, 4. Would they like to have the club look into striking a .999 fine silver medallion similar to those produced in 2009 and 2010 which would have to be pledged in advance?

President Nix announced that the **Georgia Numismatic Association (GNA) would be holding its annual show during the weekend of April 17-19 at the North Georgia Trade and Convention Center in Dalton, GA, (around 200 tables)** and asked how many would be willing to sign up to attend on Saturday, April 18 if a bus or a number of vans could be made available leaving around dawn and returning in the evening. At least a dozen hands were raised at the suggestion which means it may be possible for the club to use two vans to transport that many persons at little to no cost except for fuel.

The first meeting held at the Sunrise Grill proved to be well received by the members. There was time for Show & Tells, an interesting program by Garry Naples and the auction.

Collecting the US Coins of 1915: 100 Years Ago

By Arno Safran



The obverses of a certified set of 1915 US coinage (excluding gold)
Actual size when printed, E-mail readers, magnify page to fit screen.

It may be possible for a collector of modest means to assemble a set of century old coins grading AU-58 to MS-64 (*excluding gold*) even today. 1915 was still a year in transition as far as our coinage types were concerned. The gold coinage represented the modern designs of Augustus Saint-Gaudens and Bela Lyons Pratt going back to 1907 and '08 respectively. With the Morgan dollar suspended after 1904, the three silver coins, were still represented by the classical Neo-Grecian designs of Charles Barber. The Lincoln Wheat-back cent was inaugurated six years earlier in 1909 and the most recent entrant, the Indian Head/ Buffalo nickel was starting its third year in 1915.

Meanwhile, the Great War (WWI) had entered its second year in Europe and there were now growing concerns that the US might be drawn into the conflict due to the German U-Boat threat against ocean liners crossing the Atlantic. Secretary of State William Jennings Bryan tendered his resignation to President Wilson because he believed Wilson's attitude towards Germany was becoming more bellicose. "I didn't raise my son to be a soldier" became one of the popular songs of the day. On the domestic front, D.W. Griffith's movie, "Birth of a Nation" became a huge hit despite its racial overtones.

Collecting the US Coins of 1915: 100 Years Ago

(Continued from previous page)



The reverses of a certified set of 1915 US coinage (excluding gold)
Actual size when printed, E-mail readers, magnify page to fit screen

With the exception of the half-dollar, (*Notice the D under the eagle's tail feathers and above the larger D in DOLLAR*) all of the denominations shown above were struck at the Philadelphia Mint due to the overall greater mintages and larger survival rates (*although the 1915-D quarter actually had a mintage of 214,000 more*). The focus by the collector was not on rarity per se but the completion of a well balanced set exhibiting eye appeal.



A 1915 Lincoln Wheat-back cent graded MS-64 Red/Brown by NGC

As a date, the 1915-P had the lowest mintage of any Philadelphia Mint Lincoln cent until the 1931 thru 1933 issues coined during the depths of the Great Depression. As a result, it is more expensive than the surrounding dates struck at the Philadelphia Mint. With the exception of the 1909 VDB and no VDB reverses, early Lincoln Cents in general--even those struck at the Philadelphia Mint--are becoming more difficult to locate in mint-state today. The 1915-P had a mintage of 29,092,120 compared with 22,050,000 for the 1915-D and 4,833,000 for the 1915-S yet it is priced above the 1915-D from the grades of Fine-12 thru AU-50 according to the 2015 *Red book*. Only in MS-60 and higher is the 1915-D more costly, so if you are a collector who can afford MS-62 or better pieces, you will find the 1915-P more affordable.

Lincoln cents grading AU-58 thru MS-65 are priced higher the redder it appears but even the graders at the certification companies cannot reach a consensus in this area. For example, cents graded MS-63-RB (*for Red-Brown*) may still be attractive but are priced less than those graded full red while cents graded Brown after the numerical grading number are priced lower still. With the tremendous increase in the collector base over the past fifteen years, early Lincoln cents extending through the 1930s are now being certified and are bringing stronger prices for specimens graded MS-64 Red or higher.



A 1915P Indian Head/ Buffalo nickel graded MS-64 by PCGS
The coin usually comes well struck and is the most available grading XF-thru MS-64 of the three Mints

In 1915, the Philadelphia Mint struck 20,986,220 nickels compared with just 7.5 million in Denver and just 1.5 million at the San Francisco facility. As a result, the prices for a 1915-P Buffalo nickel will be much less than either the 1915-D or 1915-S across the grading spectrum. While the 1915-P mintage represented a slight increase over the 1914-P issues, it was far below the more than 60.8 million produced in 1913, (*the first year of issue*) and the more than 63 million for the 1916-P.

If one is assembling a set of 1915 coins in XF or AU the 1915-P nickel will be fairly inexpensive but not all that more attractive than one grading Fine-VF with a much lower price tag. On the other hand, if you prefer AU-58 to MS-65 graded coins the 1915-P Buffalo nickel was one of the better struck dates of the series and is still moderately priced through MS-64.



A 1915-P Barber dime graded MS-64 by PCGS
[Actual size when printed, E-mail readers, magnify page to fit screen.]

In 1915, the Barber Liberty Head dime was nearing the end of its 25 year run. With a mintage of 5,620,000 the 1915-P is considered a common date whereas the 1915-S with only 960,000 coined, is scarce in all grades and far more costly. No 1915 dimes were struck at the Denver Mint. Collectors wishing to assemble a balanced year set averaging AU-58 thru MS-64 will find the 1915-P well struck, lustrous with decent eye appeal within a moderate price range starting at only \$65.00 in AU-58.



A 1915-P Barber Quarter graded AU-58 by PCGS

The Barber Quarter was struck at all three mints in 1915 with well over 3 million at Philadelphia and Denver but far fewer at San Francisco with only 704,000. Despite the disparity, the 1915-S in AU-58 is priced only \$50.00 less than the 1915-P or D issues. The PCGS-58 specimen of the 1915 Quarter shown was acquired back in 1993. Needless to say, the price has almost doubled in value since that time. Certified AU-58 graded coins of quality can be as attractive as MS-63s and recommended.

Collecting the US Coins of 1915: 100 Years Ago

(Continued from previous page)



A 1915-D Barber half-dollar graded MS-62 by PCGS
Actual size when printed, E-mail readers, magnify page to fit screen

In the writer's view the majestic size of the half-dollar brings out Charles Barber's design the best of the three denominations bearing the chief engraver's name, and while Barber halves are one of the few design-types that retain a modicum of eye appeal all the way down to Fine-12, choice specimens grading anywhere from AU-58 and above are works of art to behold. Whatever one may think of Barber as an engraver, the Barber half has become one of the more favorite design types among today's coin collectors. There are a number of "key" dates but no "stoppers" as found in the Barber quarter or dime series.

In 1915, the Philadelphia Mint struck only 138,000 Barber halves, the second lowest of the 73 piece series behind the 1914-P. While the San Francisco Mint coined the most that year, 1,604,000 compared with the Denver Mint's 1,170,340, the 1915-D is the better struck and surfaces more often than the 1915-S despite being priced similarly. The MS-62 specimen shown above cost well below MS-63 and MS-64 examples and is quite attractive for the grade and price.

The Cost of Living 100 years Ago Compared to Today

In 1915, the half-dollar had the purchasing power of \$12.50, the quarter, \$6.25, the dime, \$2.50, the nickel, \$1.25 and the cent, 25¢. According to US News Money, writer Geoff Williams reports that the median household income back in 1915 was just \$687 a year compared with \$53,046 today. However, back then, the work week included six days, up to ten hours a day which translates into an hourly middle-class wage of \$1.15. The starting wages were much lower, especially for women. Back in 1915, a laborer could buy lunch for around fifteen cents. Lunch at a fast-food eatery costs around \$5.00 today.

In 1915, a dozen eggs cost 34¢. Today, they sell for around \$2.00. A pound of steak has gone from 26¢ in 1915 to over \$10.00 in 2015. A pair of quality men's shoes in 1915 priced at \$3 to \$5 would cost \$70 to \$116 today.

The median price of a house in 1915 was \$3,200 while today it is \$177,600. In 1915, automobiles were still fairly new and prices ranged from \$400 to around \$2,000 but today median prices range from \$17,500 to \$35,000. In 1915, a gallon of gas averaged between 15c and 23c depending on where you lived. Here's where the comparison becomes a bit tricky because back in the summer of 2014, the average cost of a gallon of gas was over \$3.50 a gallon. By January, 2015, gasoline had plummeted to around \$2.00 a gallon.

While 1915 prices seem extremely low by comparison, the salaries were lower still. Many laborers' salaries represented one-half a month's rent and that was for a cold-water flat.

From the late 19th century thru the first decade and half of the 20th, 95% of the population could not afford to put a new Barber half away let alone a Barber quarter or dime from their weekly salary envelopes as every bit of change was needed to pay for basic goods and necessities. This explains why Barber dimes, quarters and halves grading Fine-12 or higher are scarce and costly today.



A 1915 DORT convertible touring car



A certified 1915 year set of US coins sans gold
[E-mail readers, magnify page to fit screen.]

The Gold Coinage of 1915



There were four gold denominations struck in 1915, the \$2.50 quarter eagle and \$5.00 half eagle (*shown*) with Bela Lyon Pratt's incuse Indian-Head design on the obverse, also the \$10.00 eagle and \$20.00 double eagle designed by Saint-Gaudens featuring a Bust of a Native-American on the \$10.00 and a Striding Liberty figure on the \$20.00. If one wishes to add a 1915 set of gold coins to the others, the prices are still moderate for the three lower denominations from AU-58 thru MS-62. The least costly of the three lower denominations are the 1915-P issues. In the case of the Double eagle, the 1915-S has the highest mintage and is priced as a common date. With gold valued at around the \$1,175 to \$1,200 an ounce a 1915-S certified MS-63 is currently retailing for only around \$420.00 above melt, a good "buy".

AUGUSTA COIN CLUB, INC. MINUTES OF MEETING February 19, 2015

The meeting was called to order at 6:33 p.m. at the Sunrise Grill by President, Steve Nix. We had 53 members present.

Secretary's Report:

The January 15, 2015 minutes was read not read, a copy is kept on file.

Treasurer's Report:

Treasurer's Report from Elaine Attaway was read and approved. We have \$9,274.76 deposited in the checking account. Revenue was from the 50/50 drawing and dues.

Prize Winners:

Tony Ishee and Ken Woodfield won a 2014 one-ounce silver eagle Winner of the 50/50 raffle was Glenn Sanders (\$77.00).

Spring Coin Show May 8th (Friday) and May 9th (Saturday) 2015:

David Chism, Bourse Chairman. The Spring Augusta Coin Show will be held at Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. David reports we have 7 tables sold.

Show & Tell:

Jim Barry showed a 17th century coin from Ireland. A 2014 Franklin Roosevelt coin and chronicle set was also displayed.

The Program:

Gary Naples covered the minting of CC Morgan dollars and gold coins, also the closing of the Carson City Mint during Grover Cleveland (22nd and 24th) terms of office and the opening during Benjamin Harrison term in-between. President Nix presented Mr. Naples with a certificate of appreciation.

Club Medallion:

Our 2014 Augusta Coin Token portrays the image of the Boyhood Home of Woodrow Wilson struck in Antique copper, antique bronze and silver wash, 3 types of metals. They are priced at \$10.00 each or three for \$28.00. We are looking into having a silver coin token for 2015. The members would have to pledge the purchase of one in advance.

Old Business:

We had 2 juniors draw for the junior box. A reminder that our newsletter **will not be mailed out** anymore. A hard copy will be available at our monthly meeting. Make sure we have your email address. Steve Nix again asked the membership members to check their email addresses.

New Business:

The club voted to start our meetings at 7:00pm.

Attending GNA Show in April: We discussed taking a van to the Georgia GNA Show in Dalton on Saturday, April 18th, 2015.

President Nix encouraged members to put on an exhibit at our coin show. **A reminder that 2015 club dues of \$15.00 are due.** Our club is going to donate books to the Columbia County Library and Augusta Public Library. President Nix asked the membership to leave a tip for the free coffee and drinks furnished by Sunrise Grill.

Auction: Glenn Sanders ran the auction. (12 members submitted lots). Howard Black and Shelby Plooster delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

Respectively Submitted,

John Thomas Attaway

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SPRING COIN SHOW

MAY 8 & 9 2015

AUGUSTA COIN CLUB

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9AM - 5PM

SATURDAY
9AM - 5PM

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